REQUEST FOR EXPRESSIONS OF DEVELOPER INTEREST

In

"The Civic Block"

A NEW MIXED-USE DEVELOPMENT

IN

BRIDGEPORT'S EAST END

Issued: September 15, 2015

Responses Due: 2pm Thursday, November 12, 2015

Submit Response via e-mail to:

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CITY OF BRIDGEPORT
OFFICE OF PLANNING AND ECONOMIC DEVELOPMENT
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What is the Civic Block Redevelopment Plan?

The Civic Block Redevelopment Plan calls for a new 10,000 square-foot state-of-the-art public library, a neighborhood grocery, complementary retail space, public space, public art, and new housing. Project design, though accommodating of the automobile, is to be pedestrian-oriented, active at the street level, and responsive to neighborhood architecture and scale.

Who Should Respond to this Request?

Qualified Developers, Contractors, Business-Owners and Operators who are ready, willing, and able to implement the Project in partnership with the City, the Bridgeport Public Library, and the East End Neighborhood.

Where is the Civic Block?

Three blocks from I-95's Exit 29 and The Steelpointe Peninsula, the Civic Block is a 3-acre parcel located along the southern side of Stratford Avenue (State Route 130) between Central Avenue and Newfield Avenue. It currently houses the Newfield Library and is adjacent to the Ralphola Taylor YMCA and the Dunbar Elementary School. (See the two attached site maps).

What is the City Offering?

1)Development Option Agreement

The City shall offer the selected Developer(s) an exclusive, renewable one-year Development Option Agreement, together with pre-development support to include:

2)Pre-Development Funding

Up to \$200,000 for site planning, environmental assessment, clean-up, demolition.

3)Housing Development Funding

In partnership with Bridgeport Landing Development, the Steelpointe Developer, the City shall provide up to \$1mm to support the Project's housing component.

<u>4)City Library Capital for the Library Construction</u> (which may be developed directly by the Library, but planned & coordinated with the Civic Block Project).

5) Technical Assistance with Financial Structuring & the Securing of Funds

The City and the National Development Council, a national consulting firm with expertise in development finance, shall support the Project directly.

6)Economic Development Incentives

Working with the State of Connecticut and the United Illuminating Company, the City shall tailor an incentive program to ensure economic feasibility.

7)Direct Assistance with Regulatory Approvals

City shall sponsor the Project and shepherd through the regulatory approval process.

What is the City's Review Process and Time Frame for Deciding?

Time-Frame – 90 Days to Execution of the Option Agreement

90 days to evaluate responses, select a Developer(s,) and execute the Option Agreement:

Initial administrative review of responses:

Initial Interviews with Selected Respondents:

Days 1-15

Days 15-30

Follow-up Interviews with Short-Listed Respondents:

Days 30-45

Interviews with Finalists and Selection:

Days 45-60

Negotiation and Execution of Option Agreement:

Days 60-90

Selection Criteria

The City's shall consider the following criteria in evaluating your firm and its response:

Relevant Experience and Organizational Capacity

Readiness to Proceed

Thoroughness and Clarity of Thought in the Expression of Interest

Financial Strength* (Financials to be requested in confidence of finalists only)

Registering as a Respondent and Asking Questions

In order to receive updates and answers to questions, please send your contact information and questions to william.coleman@bridgeportct.gov. The City will, via this same e-mail address, summarize all questions and answers to those who have registered.

Touring the Site

The City will be conducting site tours by appointment. Please request via e-mail at william.coleman@bridgeportct.gov or call Max Perez at 203-727-2707.

What is the City Requesting?

Expression of Interest

The City is <u>not</u> requesting proposals. Instead, we want your *particular* interest and perspective on the Project *as defined*. We want to know how you view the Project, how you would carry it out, and how it fits into your overall business plan.

<u>Submittal Requirement #1 – Expression of Interest</u>

The "Expression of Interest" is simply a letter of 1-2 pages. State who you are, provide your contact information, express your particular interest, provide links to your company's web-site, and provide links to similar projects in your portfolio.

Submittal Requirement #2 – Development Questions

We'd like your response to the following questions. Short answers are fine. So too are bullet-points. Or if your web-site says it better, refer us there specifically. You can write your answers right into this Word document. There are 16 questions in total. But you don't necessarily have to answer all the questions. If you're only interested in a particular component of the Project, just answer the questions that apply to that component and write "n/a" for those that don't. Please limit your answers to no more than a page per question.

Development Questions: #1-#8

- 1) What is your experience developing or managing a grocery or a market?
- 2) What size and type of grocery or market would you recommend?
- 3)What complementary retail would you propose? Do you have experience developing or operating the type of retail you would propose?
- 4) What is your experiencing developing or managing housing in urban settings?
- 5) What type(s) of housing would you recommend? For what market(s)? Per what kind of development model (Co-Op, Rental, Ownership, Other)?
- 6) What is your experience developing or managing mixed-use urban projects?
- 7) How you would integrate and/or segregate uses within this block? Discuss site planning, building design, ownership structures, management structures.
- 8) Leaving aside zoning requirements, and focusing on market requirements, how much off-street parking would you provide for each proposed use? You can answer in whole numbers or in terms of ratios: #spaces per particular housing type, #spaces per particular retail use; # spaces for library use; # spaces for a grocery. Can shared parking work? If so, how?

Development Questions: #9-#16

9)Regarding design, how you would accommodate the automobile and yet be pedestrian friendly? How would you draw upon the neighborhood context? What are the assets you'd build upon and how? What are the challenges to be addressed and how?

10) What is your experience managing soils-based environmental assessment and remediation?

11)Please place a check-mark next to the sources you have secured and used.
New Market Tax Credits
US EPA Environmental Assessment and Remediation Funds
State of CT DECD Brownfields Assessment & Remediation Funds
HUD NSP (Neighborhood Stabilization Program) Funds
HUD HOME Funds
State of CT CHAMP Funds
State of CT LIHTC Funding
Federal EDA (Economic Development Administration) Funds
Financing from a CDFI (Community Development Financial Institution)
Private Bank Construction and Permanent Financing
Equity Capital, Venture Capital, Partnership Capital
Philanthropic Capital (relevant to economic development)
12) What capital costs and funding structure(s) do you envision for this project? Are you willing to commit your at-risk funds to pre-development work under the Option Agreement? If yes, in what amount and per what time-frame?
13)Do you think this Project needs to be developed in phases? If not, say why. If yes, what phasing sequence would you recommend?
14)Do you believe this project needs to be developed by a single developer? Or can it be developed by more than one? Would you be willing to develop only a portion of the overall Project? Please elaborate upon your viewpoint.
15)Explain how this project opportunity fits into your overall business plan as a company?
16)What do you need from the City?



